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**OMNIBUS MODIFICATION TO PROMISSORY NOTE AND CREDIT AND
SECURITY AGREEMENT**

THIS OMNIBUS MODIFICATION TO PROMISSORY NOTE AND CREDIT AND SECURITY AGREEMENT (this "Amendment") is made and entered into as of February 24, 2012, by and among the REPUBLICAN NATIONAL COMMITTEE, an unincorporated association with an office and principal place of business at 310 First Street, SE, Washington, D.C. 20003 ("Borrower") and BRANCH BANKING AND TRUST COMPANY, a North Carolina corporation with offices at 1909 K Street, NW, Washington, DC 20006 ("Lender").

WITNESSETH:

WHEREAS, Borrower executed and delivered to Lender that certain Promissory Note in the original principal amount of Five Million and No/100 Dollars (\$5,000,000.00) (the "Loan") dated June 14, 2010 (the "Note"), which Note and the indebtedness evidenced thereby or otherwise payable under the Loan Documents (as defined below) (the "Indebtedness"), is secured by that certain Credit and Security Agreement (the "Credit Agreement"), between Borrower and Lender dated June 14, 2010. The Note, the Credit Agreement, this Amendment and all other documents evidencing, securing, guaranteeing, indemnifying or governing the Indebtedness, if any, are hereinafter collectively referred to as the "Loan Documents").

WHEREAS, Borrower has requested that Lender agree to certain modifications and amendments to the Loan and the Loan Documents (collectively, the "Loan Modification"), and Lender has agreed to such Loan Modification, as more particularly set forth herein.

AGREEMENT

NOW, THEREFORE, for and in consideration of the matters described in the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby represent, warrant, covenant and agree as follows:

1. **Recitals/Capitalized Terms.** The recitals set forth above are incorporated herein. All capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Credit Agreement.

2. **Borrower's Acknowledgments.** Borrower represents, warrants, acknowledges and agrees that as of the date of this Amendment: (a) no breach, default or event which, with the passage of time, the giving of notice or both would become a default, exists under any of the Loan Documents; (b) all of the provisions of the Loan Documents, including without limitation all representations and warranties set forth therein, are unchanged, except as expressly amended hereby, are in full force and effect

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and are hereby ratified and confirmed as true and complete without exception as of the date hereof; and (c) this Amendment and the other Loan Documents will not and do not contravene or constitute an event which itself or which, with the passing of time or giving of notice or both, would constitute a default under any deed of trust, loan agreement, indenture or other agreement to which Borrower is a party or by which Borrower or any of Borrower's property is bound.

3. **Ratification.** Nothing herein contained shall in any manner impair the enforceability or validity of the Note, the Credit Agreement or any of the Loan Documents, or any other security for the Indebtedness held by Lender, or alter, waive, annul or affect any provision, condition, or covenant therein or any rights, powers or remedies thereunder, except as specifically provided in this Amendment. It is the intent of the parties hereto that the terms and provisions of the Note, the Credit Agreement and the Loan Documents shall continue in full force and effect except as specifically modified hereby, and that such terms and provisions, as so modified, are hereby ratified and confirmed. Nothing herein contained is intended as, or shall be construed as, a novation or alteration of the liens, security agreements, guarantees and assignments evidenced by any other Loan Document, all of which liens, security agreements, guarantees and assignments continue to reflect and retain, without diminution or alteration, their original enforceability, priority and rank.

4. **Conditions Precedent to Loan Modification.**

(a) The obligation of Lender to close the Loan Modification is subject to the continuing accuracy and validity of all representations, warranties and covenants set forth in the Loan Documents and in Section 2 of this Amendment.

(b) All reasonable fees, charges, costs, and expenses incurred by Lender or its representatives in connection with the closing of the Loan Modification, including reasonable attorneys' fees and disbursements, shall promptly be paid by Borrower upon request from Lender.

(c) Borrower shall have paid, or caused to be paid, to Lender simultaneously herewith a modification fee in the amount of Five Thousand and No/100 Dollars (\$5,000.00).

(d) Borrower shall have executed and delivered to Lender an original counterpart to this Amendment and shall have caused such document to be dated as of the date hereof.

(e) Borrower shall have delivered to Lender, with respect to the Loan Modification described herein, a certificate of authority for Borrower substantially as set forth in Exhibit A hereto, duly executed by the appropriate officer or officers of Borrower.

(f) Borrower shall have re-certified to Lender, and hereby warrants, represents and certifies to Lender, that there are no actions, suits or proceedings pending or threatened against or affecting Borrower or the properties of Borrower before any court or governmental department, commission, board, bureau, agency or instrumentality which, if determined adversely to Borrower, would have a material adverse effect on the financial condition, properties or operations of Borrower, except as disclosed on Schedule 1 hereto.

5. **Omnibus Amendment to Loan Documents.** The Loan Documents are hereby modified as follows:

(a) After the date hereof, references in the Note or the Credit Agreement to the "Note", the "Credit Agreement", or any of the other Loan Documents, shall mean such corresponding Loan Document, as modified by this Amendment.

6. **Modification of the Note.** The Note is hereby modified as follows:

(a) The reference to the date of "May 30, 2012" contained in the first (1st) paragraph of the Note is hereby deleted in its entirety and the following inserted in lieu thereof: "May 30, 2014".

(b) The following sentence shall be inserted and added at the end of the third (3rd) paragraph of the Note:

"Payment of the Note shall additionally be subject to each and all of the terms and conditions of the Credit Agreement, as modified by this Amendment, including, without limitation, the requirement to comply with the "Clean-Up Requirement" more particularly described in Section 1.7 of the Credit Agreement, as amended."

7. **Modification of the Credit Agreement.** The Credit Agreement is hereby modified as follows:

(a) The first sentence of Section 1.1 of the Credit Agreement shall be deleted in its entirety and the following inserted in lieu thereof:

"The Bank agrees, on the terms and conditions hereinafter set forth, to make advances of loan proceeds (collectively "Advances") to Borrower from time to time during the period from the Closing Date to and including May 30, 2014 (the "Maturity Date"), in an aggregate amount outstanding at any time not to exceed Five Million Dollars (\$5,000,000) (the "Line of Credit"), all subject to Section 1.7 of this Agreement."

(b) The following provision, having effect from and after the date of this Amendment, is hereby inserted and added as Section 1.7 of the Credit Agreement:

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"Section 1.7 Clean-Up Requirement. During each calendar year beginning on January 1, 2013 during the term of the Note, Borrower shall cause the principal balance outstanding under the Note and the Loan Documents to be paid down to a zero balance (\$0.00) for a period of not less than thirty (30) consecutive calendar days (such period, the "Rest Period", and such requirement, the "Clean-Up Requirement"). During the Rest Period, notwithstanding any provision to the contrary contained in Section 1.1 of the Credit Agreement or otherwise under the Loan Documents, the Bank shall be under no obligation to make Advances. The Rest Period shall not affect the obligation of Borrower to make timely payment of interest and other amounts due under the Note. The failure to satisfy the Clean-Up Requirement shall, at the election of the Bank, constitute an Event of Default under Section 5.1(a) of the Credit Agreement."

8. Miscellaneous. The parties hereby further agree as follows:

(a) Further Assurances. Borrower agrees to sign, execute and deliver and to do or make, upon the written request of Lender, any and all agreements, instruments, papers, deeds, acts or things, as may be reasonably required by Lender to effectuate the purpose of this Amendment and the other Loan Documents.

(b) Completeness and Modification. This Amendment shall constitute the entire agreement between the parties hereto with respect to the transactions contemplated hereby and shall supersede all prior discussions, understandings, agreements and negotiations between the parties hereto. This Amendment and the other Loan Documents may be modified only by written instrument duly executed by all of the parties hereto.

(c) Successors and Assigns. This Amendment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

(d) Governing Law. This Amendment and all documents referred to herein shall be governed by and construed and interpreted in accordance with the laws of the District of Columbia, excluding the principles of conflicts of laws.

(e) No Partnership. This Amendment and the Loan Documents do not and shall not be construed to create a partnership, joint venture or any other relationship between the parties hereto except the relationship as debtor and creditor specifically established by the Loan Documents.

(f) Headings. Paragraph or other headings contained in this Amendment are for reference purposes only and are not intended to affect in any way the meaning or interpretation of this Amendment.

(g) Counterparts. This Amendment may be executed in any number of counterparts and each such duplicate original shall be deemed to be an original.

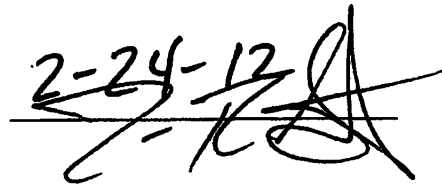
(h) Time of Essence. Time is of the essence of this Amendment and of each and every term, covenant and condition herein.

[SIGNATURES APPEAR ON FOLLOWING PAGE]


IN WITNESS WHEREOF, Borrower and Lender each has executed and delivered this Omnibus Modification to Promissory Note and Credit and Security Agreement under seal as of the day and year first above written.

Witness:

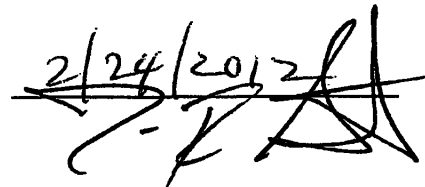
REPUBLICAN NATIONAL COMMITTEE

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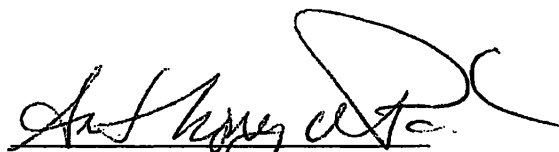
By:


Name: Reince Preibus
Title: Chairman

Witness:

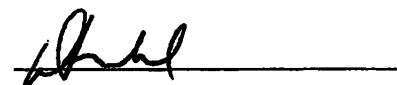
2/24/2012


By:


Name: Anthony W. Parker
Title: Treasurer

Witness:

BRANCH BANKING AND TRUST COMPANY,
a North Carolina corporation



By:

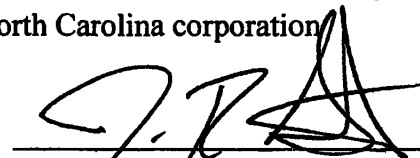

Name: James R. Sherrick
Title: Senior Vice President

Exhibit A

CERTIFICATE OF AUTHORITY

The undersigned, the Secretary of the Republican National Committee (the "Borrower"), does hereby certify, as of the 24th day of February, 2012, that REINCE PREIBUS is the Chairman of the Borrower, and ANTHONY W. PARKER is the Treasurer of the Borrower, and that the signature below is his/her true signature, and does hereby further certify as follows:

Pursuant to *The Rules of the Republican Party* and Resolutions of the Republican National Committee, Reince Priebus, as the Chairman, and Anthony W. Parker, as the Treasurer, of the Republican National Committee each have the authority, acting alone, on behalf of the Borrower from time to time and upon such terms as may seem advisable, to borrow monies from Branch Banking and Trust Company, or any successor to such Bank, through the use of a revolving line of credit, term loan facility or otherwise; to repay any moneys so borrowed; to make, issue and deliver to said Bank promissory notes and renewals thereof, and extensions, amendments and modifications thereto, and any other written promises or obligations, for the repayment of any sums borrowed from said Bank; to sell to or discount with and to endorse, assign, and deliver to said Bank any instruments, receivables, negotiable paper, chattel paper, securities, or contracts owned by the Borrower; to pledge and deliver, to assign, and to grant security interests to said Bank, in any tangible and/or intangible personal property of any nature whatsoever, and to execute, acknowledge, deliver and perform under such promissory notes, security agreements, financing statements, assignments or other agreements or writings as may be necessary or appropriate to establish and maintain perfected security interests or to effectuate fully the purpose hereof.

Genuine signatures of (i) Reince Priebus, the duly elected, qualified and acting Chairman of the Republican National Committee, and (ii) Anthony W. Parker, the duly elected, qualified and acting Treasurer of the Republican National Committee, is set forth below:

Signature: 

Name: Reince Priebus

Office: Chairman

Signature: 

Name: Anthony W. Parker

Office: Treasurer

The undersigned, the duly elected, qualified and acting Secretary of the Republican National Committee, has executed this Certificate of Authority as of the 24th day of February, 2012.

By: Demetra De Monte
Name: Demetra De Monte
Title: Secretary

Schedule 1

LIST OF ACTIONS, SUITS OR PROCEEDINGS

- *Janvey v. Democratic Senatorial Campaign Committee Inc., et. al*, 3:20-cv-00346-F (N.D. Texas) (filed 2/19/10)

The RNC is one of five national political committees named in a suit to recover monies contributed over the course of the last decade based on a theory of fraudulent transfer under state law. On June 22, 2011, the court granted summary judgment for the plaintiff and ordered the RNC to pay \$140,241. The plaintiff is also seeking attorney fees from all five defendants in an amount exceeding \$600,000 total. The RNC and all four co-defendants have appealed to the Fourth Circuit. The RNC is represented by Mark Shank, of Gruber Hurst Johansen & Hail LLP.

- *Sylvester v. Cevchra et al.*, No. GN 501,506 (District Ct., Travis County Tex.)

The RNC is one of eight defendants in a suit brought initially in 2005 by three Texas state legislative candidates alleging conspiracy to violate Texas election law. Discovery is on hold while related criminal trials (in which neither the RNC nor any RNC employees are defendants) proceed. The RNC is represented by Terry Scarborough, of Hance Scarborough LLP, in this case.

Federal Election Commission
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☐ Other (Specify):

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PREPARER

4/2/12
DATE PREPARED

(3/2005)

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